

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF PUERTO RICO

In re:

**JOSE QUILES VAZQUEZ, and  
RAQUEL DIETSCH MARTINEZ**  
*Debtor(s)*

Case No. **11-03226-SEK13**

Chapter **13**

**MOTION FOR AUTHORIZATION TO MODIFY MORTGAGE WITH FIRST BANK**

**TO THE HONORABLE COURT:**

COME(S) NOW Debtor(s), through the undersigned counsel, and very respectfully pray as follows:

1. On **April 15, 2011** Debtor(s) filed a Voluntary Petition for relief under Chapter **13** of the Bankruptcy Code.
2. This Court has jurisdiction over the matters presented herein, which are core in nature, pursuant to 28 U.S.C. §157(b)(2)(A) and (D), 28 U.S.C. §1334, and 11 U.S.C. §364.
3. It is Debtor(s)' desire to modify the home mortgage note.
4. On June 3, 2011 Debtor(s) obtained a good faith estimate from **FIRST BANK** for a mortgage modification. See **Exhibit 1**.
5. Any pre-petition and post petition arrearage of the mortgage loan due to creditor **FIRST BANK-V**, will be eliminated, since it will be included with the modification.
6. Additionally, with the modification Debtor(s)' monthly mortgage payments will be reduced from \$1,158.16 monthly, to \$717.76 monthly commencing on July 1<sup>st</sup>, 2011.

WHEREFORE, the Debtor(s) in the above captioned proceedings pray(s) that this Motion for Authorization to Modify Secured Debt be granted and that Debtor be authorized to modify their secured obligations owed to **FIRST BANK** as described herein.

**NOTICE**

Within twenty one (**21**) days after service as evidenced by the certification, and an additional three (3) days pursuant to Fed. R. Bank. P. 9006(f) if you were served by mail, any party against whom this paper has been served, or any other party to the action who objects to the relief sought herein, shall serve and file an objection or other appropriate response to this paper with the Clerk's office of the US Bankruptcy Court for the District of Puerto Rico. If no objection or other response is filed within the time

allowed herein, the paper will be deemed unopposed and may be granted unless: (i) the requested relief is forbidden by law; (ii) the requested relief is against public policy; or (iii) in the opinion of the Court, the interest of justice requires otherwise.

**CERTIFICATE OF SERVICE**

**I HEREBY CERTIFY** that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will automatically send notification of such filing to all CM/ECF participants including the US Trustee, and the Chapter 13 Trustee.

**I FURTHER CERTIFY** that on this same date I sent a copy of the present document through regular US Mail to **First Bank-V at PO Box 9146, San Juan, PR, 00908-0146.**

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico this July 18, 2011.

**ALMEIDA & DÁVILA, P.S.C.**  
PO Box 191757  
San Juan, Puerto Rico 00919-1757  
Phone: (787) 722-2500  
Fax: (787) 722-2227

**S/ ENRIQUE M. ALMEIDA BERNAL**  
USDC-PR 217701  
Email: [ealmeida@almeidadavila.com](mailto:ealmeida@almeidadavila.com)

**S/ ZELMA DÁVILA CARRASQUILLO**  
USDC-PR 218913  
Email: [zdavila@almeidadavila.com](mailto:zdavila@almeidadavila.com)



## EVALUACION PARA MODIFICACION

Nombre del Cliente	JOSE QUILES VAZQUEZ RAQUEL DIETSCH	Dirección Propiedad	63 AVE CONDADO SAN JUAN PR 00907
Hipoteca Número	272078	Inversionista	G04
Tipo de Préstamo	FHA		

  

1era Hipoteca		Modificación	
Balance Original	\$ 136,650.00	Balance Principal 1ra	\$ 124,452.33
Balance Principal	\$ 124,452.33	Balance Principal 2da	
Principal & Interés	\$ 1,045.36	Intereses	\$ 1,400.10
Reserva	\$ 112.80	Deficiencia	\$ 862.40
Pago Total	\$ 1,158.16	Inspecciones	
		Modification Fee	
Tasación original		Other Fees	
Información		Total	\$ 126,714.83
Balance Principal	\$ 124,452.33	Tasa de Interés	4.000%
Principal & Interés	\$ 1,045.36	Fecha Primer Pago	1-Jul-11
Préstamo Balloon		Fecha de Madurez	1-Jun-31
Tasa de Interés	4.500%	Término de la Hipoteca	360
Fecha Originación	28-Apr-09	Principal & Interés	\$ 604.96
Fecha de Madurez	1-May-24	Reserva	\$ 112.80
Término de la Hipoteca	180	Pago Total	\$ 717.76
Meses en atraso		Ahorro en pago = 38.03%	\$ 440.40
3 x \$ 1,158.16 1ra	\$ 3,474.48	Aportación de cliente o plan de pago	
0 x \$ - 2da	\$ -	Estudio de título	\$ -
Recargos	\$ 138.99	Cargos por demora	\$ -
Inspecciones	\$ 25.00	NSF	\$ -
Gastos & Honorarios	\$ -		
Deficiencia de la Reserva	\$ 862.40		
NSF	\$ -		
TOTAL	\$ 4,500.87	TOTAL	\$ -

## NOTAS

valido 06/30/11

Preparado:  
6/3/2011

  
Linnette Rodriguez  
Loss Mitigation